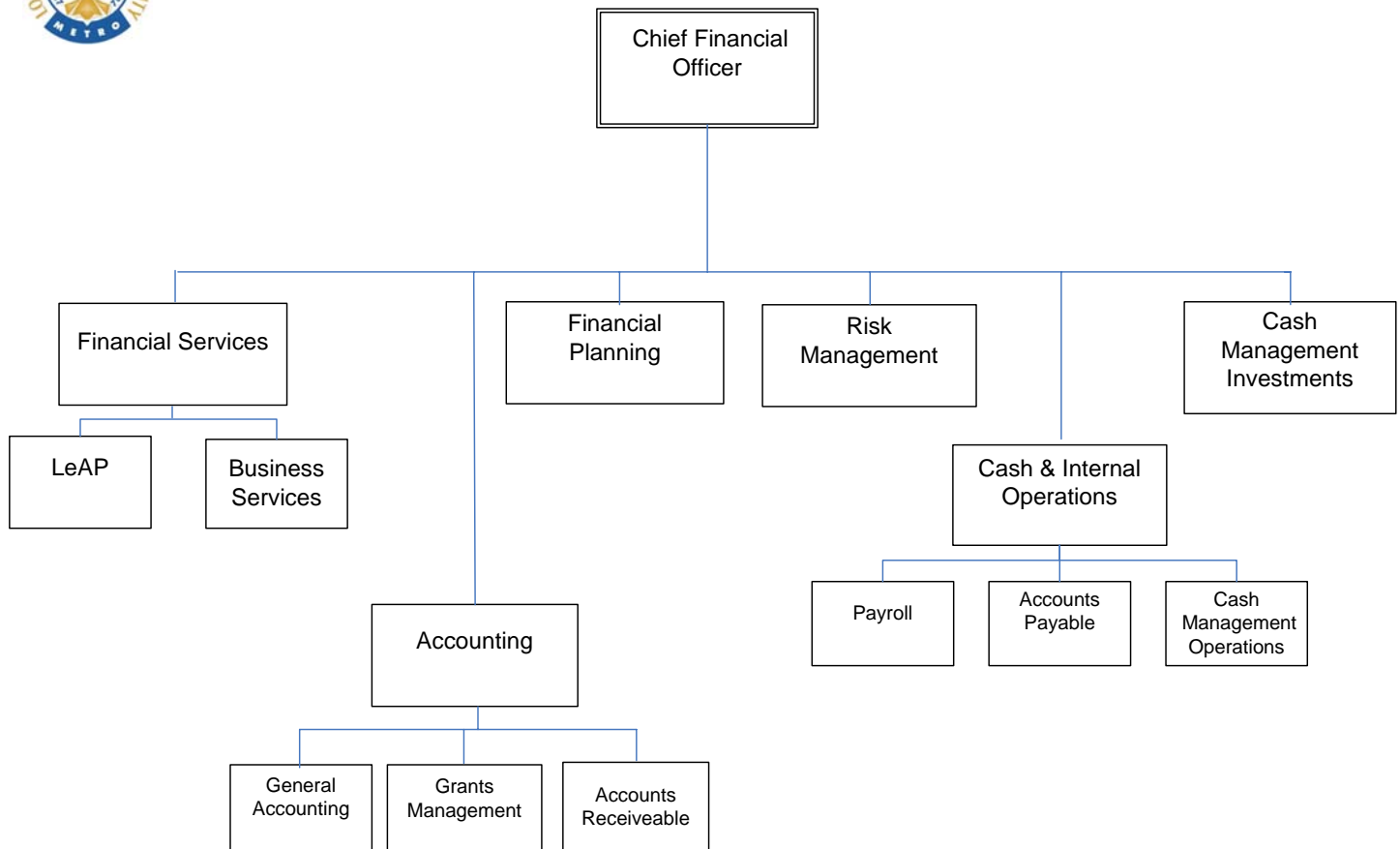




# Finance Department



## FINANCE DEPARTMENT

### Department Mission

The mission of the Finance Department is to provide the highest level of services to our customers to ensure the fiscal integrity of Louisville Metro Government.

### Programs and Services

#### **Financial Services**

Financial Services supports our customers financial reporting and service needs by providing financial management system (LEAP) support and training; and purchasing support and business management administration for the Finance, Technology and Human Resources Departments.

#### **Accounting**

Accounting is responsible for accurately reporting Louisville Metro Government's financial position by maintaining the general ledger, preparing periodic and annual financial reports, payment and billings for goods and services and monitoring fiscal requirements of grants.

#### **Financial Planning**

Fiscal planning assists in creating and monitoring Louisville Metro Government's fiscal plan (operating and capital) in identifying available resources and in managing debt.

#### **Risk Management**

Risk Management designs methods and monitors results to minimize Louisville Metro Government's exposure to accidental loss of assets, and analyzes and determines the most cost effective funding methods for property and liability claims.

#### **Cash Management**

Cash Management has two distinct functions, management of investments and management of operations. The investments function manages Louisville Metro Government's cash and investments to ensure financial obligations are met. The operations function manages the daily functions affecting cash, including payment of invoices and payroll administration.

## FINANCE DEPARTMENT

### Goals & Indicators

**Goal: Maintain financial accountability**

## Measurements:

- Receive an unqualified audit opinion.
- Continue to complete monthly financial statements within 10 working days after month end.
- Maintain bond rating.
- Continue to reconcile bank accounts within 10 working days after receipt of bank statements.
- Continue to issue payment on payable within 5 working days of receipt in Finance.

**Goal: Develop a five-year financial plan with a particular focus on a formal capital improvement plan.**

## Measurements:

- Continual implementation of CIP during FY07.

**Goal: Improve internal and external communications**

## Measurements:

- Maintain high level of customer satisfaction.
- Continue finance training programs.
- Development of a business manager network.
- Continue staff cross training.
- Complete implementation of paperless employee pay notifications.

**Finance Department****Budget Summary**

	<b>Prior Year Actual 2004-2005</b>	<b>Original Budget 2005-2006</b>	<b>Revised Budget 2005-2006</b>	<b>Mayor's Recommended 2006-2007</b>	<b>Council Approved 2006-2007</b>
General Fund Appropriation	10,106,600	9,140,900	12,496,100	9,197,100	9,197,100
Agency Receipts	1,270,000	608,500	609,300	595,700	595,700
Total Revenue:	11,376,600	9,749,400	13,105,400	9,792,800	9,792,800
Personal Services	3,072,100	3,241,100	5,163,100	3,321,300	3,321,300
Contractual Services	4,266,400	3,393,400	3,994,500	3,370,500	3,370,500
Supplies	32,600	30,000	30,000	29,000	29,000
Equipment/Capital Outlay	14,500	15,000	15,000	17,500	17,500
Interdepartment Charges	449,600	105,500	105,500	132,100	132,100
Restricted & Other Proj Exp	0	2,964,400	3,797,300	2,922,400	2,922,400
Total Expenditure:	7,835,200	9,749,400	13,105,400	9,792,800	9,792,800
Expenditures By Activity					
Finance Operations	5,295,400	4,374,300	4,991,300	4,459,700	4,459,700
General Adjustments	2,539,800	5,375,100	8,114,100	5,333,100	5,333,100
Total Expenditure:	7,835,200	9,749,400	13,105,400	9,792,800	9,792,800

Finance Department	Position Detail	
	Mayor's Recommended FY2006-2007	Council Approved FY2006-2007
<b>Position Allocation (in Full-Time Equivalents)</b>		
Full-Time	53	53
Permanent Part-Time	2	2
Seasonal/Other	0	0
<b>Total Positions</b>	<b>55</b>	<b>55</b>
<b>PROGRAMS</b>		
<b><i>CFO's Office</i></b>		
Full-Time	3	3
Permanent Part-Time	0	0
Seasonal/Other	0	0
<b>Total Positions</b>	<b>3</b>	<b>3</b>
<b>Title</b>		
Administrative Specialist	1	1
Director	1	1
Graphic Specialist	1	1
<b><i>Financial Services</i></b>		
Full-Time	17	17
Permanent Part-Time	0	0
Seasonal/Other	0	0
<b>Total Positions</b>	<b>17</b>	<b>17</b>
Executive Administrator	1	1
Payroll Supvsr	1	1
Payroll Analyst II	1	1
Payroll Analyst I	4	4
Finance Supvsr I	1	1
Finance Specialist	7	7
Finance Technician	2	2
<b><i>Accounting</i></b>		
Full-Time	13	13
Permanent Part-Time	0	0
Seasonal/Other	0	0
<b>Total Positions</b>	<b>13</b>	<b>13</b>
Executive Administrator	1	1
Finance Supvsr II	1	1
Finance Supvsr I	1	1
Finance Accountant II	1	1
Finance Accountant I	7	7
Finance Specialist	2	2

**Financial Planning**

Full-Time	9	9
Permanent Part-Time	2	2
Seasonal/Other	0	0
<b>Total Positions</b>	<b>11</b>	<b>11</b>
Executive Administrator	1	1
Budget Planning Analyst	1	1
Budget Analyst II	1	1
Budget Analyst I	4	4
Capital Planning Analyst	1	1
Info Systems Analyst	1	1
Staff Helper/Internal	2	2

**Risk Financing**

Full-Time	6	6
Permanent Part-Time	0	0
Seasonal/Other	0	0
<b>Total Positions</b>	<b>6</b>	<b>6</b>
Executive Administrator	1	1
Risk Management Supvr	1	1
Risk Management Analyst	1	1
Risk Management Technician	3	3

**Cash Management**

Full-Time	5	5
Permanent Part-Time	0	0
Seasonal/Other	0	0
<b>Total Positions</b>	<b>5</b>	<b>5</b>
Executive Administrator	2	2
Finance Specialist	1	1
Investment Analyst	1	1
Cashier	1	1